

Independent Foreclosure Review Payment Agreement – Goldman Sachs and Morgan Stanley

The table below includes the number of eligible borrowers and payment amounts in each category for borrowers covered by the Independent Foreclosure Review Payment Agreement whose mortgages were serviced by Goldman Sachs/Litton Loan Servicing and Morgan Stanley/Saxon Mortgage. The agreement was announced in January 2013 between the Office of the Comptroller of the Currency and the Federal Reserve Board and 13 mortgage servicers. The table contains only standard payout amounts; it does not include amounts for lost equity, which borrowers in the first and third categories may receive in addition to the standard payout amounts, or the payments calculated on a case-by-case basis in the second category. This table does not apply to borrowers covered by Independent Foreclosure Review Payment Agreement whose mortgages were serviced by the other 11 mortgage servicers participating in the agreement. A table that applies to those borrowers can be found at www.occ.gov/independentforeclosurereview and www.federalreserve.gov/consumerinfo/independent-foreclosure-review-payment-agreement.htm.

Category	Foreclosure Stage	Number of Borrowers	Payment
Servicer foreclosed on borrower eligible for Servicemembers Civil Relief Act (SCRA) protection (applies only to rescinded or completed foreclosures)*	Rescinded	14	\$15,000
	Completed	49	\$125,000
Servicer charged servicemembers interest rates that exceed SCRA Section 527 limits**	In process	101	>=\$300
	Completed	0	>=\$300
Servicer initiated or completed foreclosure on borrower who was not in default	In process	55	\$5,000
	Rescinded	10	\$15,000
	Completed	3	\$125,000
Servicer initiated or completed foreclosure on borrower who was protected by federal bankruptcy law	In process	1,069	\$4,650
	Rescinded	67	\$4,650
	Completed	108	\$38,750
Servicer completed foreclosure on borrower who was meeting all requirements of documented forbearance plan (applies only to rescinded or completed foreclosures)	Rescinded	45	\$3,900
	Completed	48	\$15,600
Servicer failed to convert borrower to permanent modification after three successful payments under a written trial-period plan	In process	312	\$3,900
	Rescinded	44	\$3,900
	Completed	150	\$32,500
Servicer completed foreclosure on borrower who was performing all requirements of the written trial-period plan	Rescinded	77	\$3,900
	Completed	337	\$32,500
Modification request approved	In process	62,927	\$300
	Rescinded	869	\$300
	Completed	15,987	\$300
Modification request denied	In process	41,912	\$1,300
	Rescinded	1,016	\$1,300
	Completed	26,642	\$3,900
Modification request received but no underwriting decision made	In process	13,090	\$520
	Rescinded	324	\$520
	Completed	14,006	\$520
Servicer did not engage with borrower in a loan modification or other loss mitigation action	In process	5,825	\$300
	Rescinded	96	\$300
	Completed	9,536	\$300
All other loans	In process	13,780	\$300
	Rescinded	304	\$300
	Completed	14,955	\$300
Totals		223,758	

*Total amount received by borrower in the first and third categories listed here may differ from amount shown because of offsets resulting from other legal settlements.

**Servicemembers who were charged interest rates higher than limits allowed by the SCRA Section 527 will receive payments of \$300 or the amount overcharged and paid by the borrower, whichever is greater.